

# Mecklenburg County Residential Housing Market

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Data as of September 2020



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: [michael.simmons@mecklenburgcountync.gov](mailto:michael.simmons@mecklenburgcountync.gov)

Data from this report was sourced from Canopy MLS and the Federal Reserve Bank of St Louis Economic Database (FRED)

## NOTABLE EVENTS IN THE HOUSING MARKET

Mecklenburg's housing market is hotter than ever. In September all data pointed to increased competition for housing in the area which will lead to higher home prices.

Mecklenburg County's year-over-year home sales in September increased 9.5%, with 2,008 properties sold compared to 1,833 properties over the same period last year. Pending sales are up 17.3% for the month with 2,085 this year compared to 1,778 in the previous year.

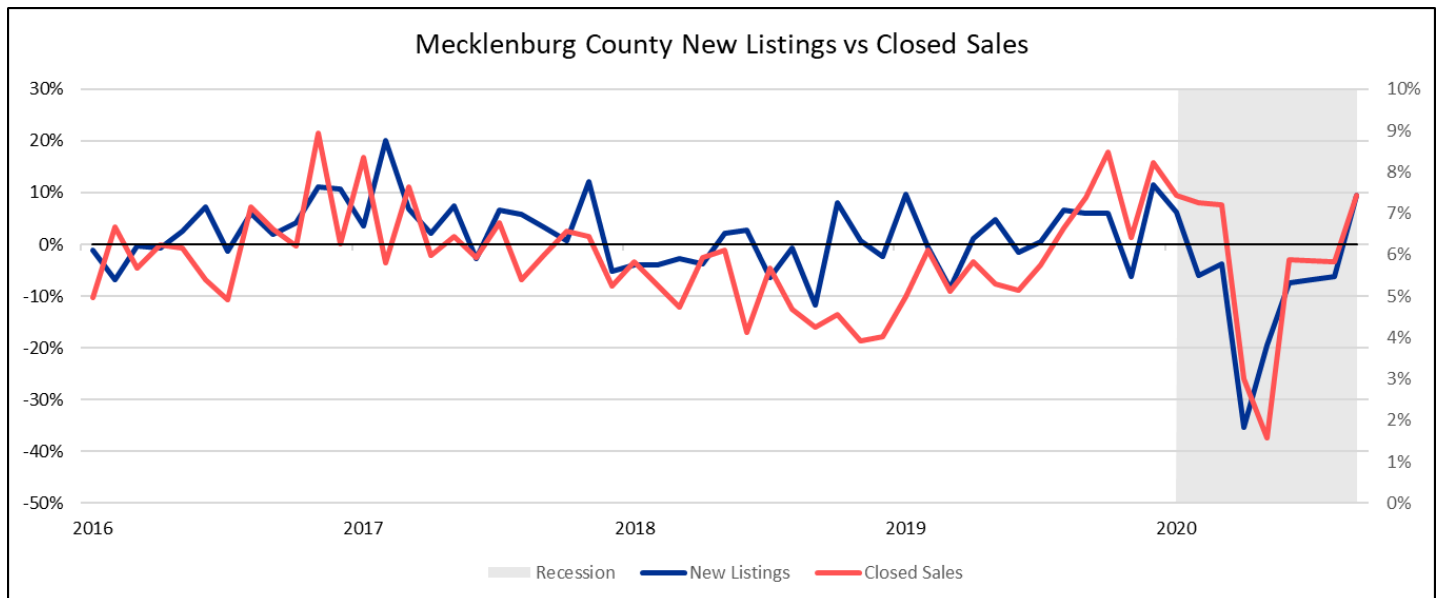
New listings year-over-year were up 9.4% with 2,170 properties up for sale compared to 1,983 properties up for sale over the same period last year.

The average home price in the 12-months ending September for the County is up 8.3% at \$369,055 compared to \$340,669 in the 12-months ending September 2019.

The inventory of available homes for sale in September is down 50% from last year at 1.1 months of inventory.

The chart below shows that buyers (orange line) and sellers (blue line) in March, April, and May were held back from normal market activity primarily due to the stay-at-home orders, but activity has recovered and is now above normal pre-COVID levels.

However, the supply of homes is out of balance, with demand for housing far exceeding what is coming on the market. With mortgage rates continuing to trend near record low levels these conditions should lead to more competition over what is available pushing home prices even higher into 2021.

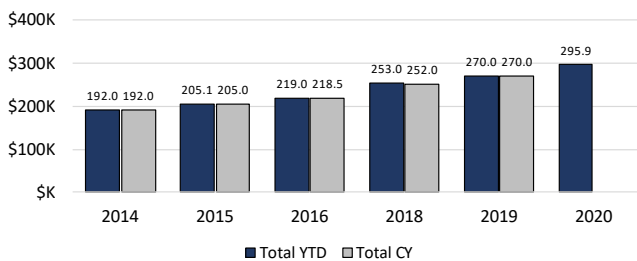


# MECKLENBURG COUNTY HOUSING MARKET

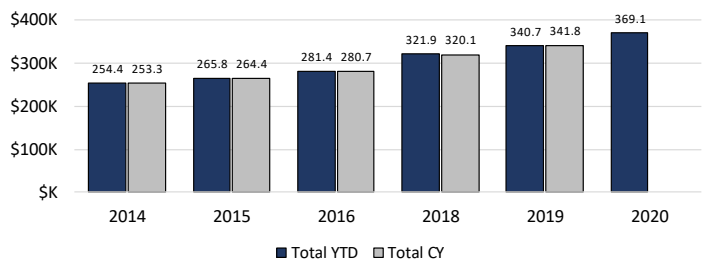
Mecklenburg County	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	1,983	2,170	↑ 9.4%	20,473	19,172	↓ -6.4%
Pending Sales	1,778	2,085	↑ 17.3%	16,924	17,603	↑ 4.0%
Closed Sales	1,833	2,008	↑ 9.5%	15,839	15,885	↑ 0.3%
Median Sales Price*	271,900	305,738	↑ 12.4%	270,000	295,900	↑ 9.6%
Average Sales Price*	331,506	388,411	↑ 17.2%	340,669	369,055	↑ 8.3%
Percent of Original List Price Received	97.1%	98.8%	↑ 1.8%	97.2%	98.2%	↑ 1.0%
List to Close	85	78	↑ -8.2%	86	87	↓ 1.2%
Days on Market Until Sale	34	24	↑ 29.4%	37	33	↑ -10.8%
Cumulative Days on Market Until Sale	42	27	↑ 35.7%	44	38	↑ -13.6%
Inventory of Homes for Sale	3,811	2,087	-45.2%			
Months Supply of Inventory	2.2	1.1	-50.0%			

\* Does not account for sale concessions and /or down payment assistance.

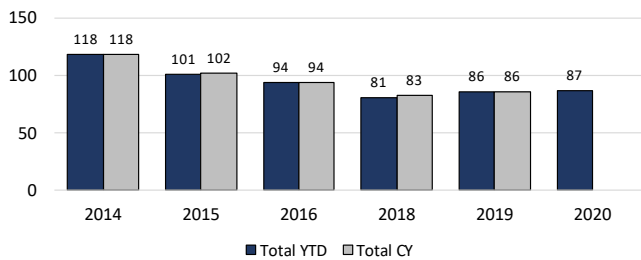
Median Sales Price



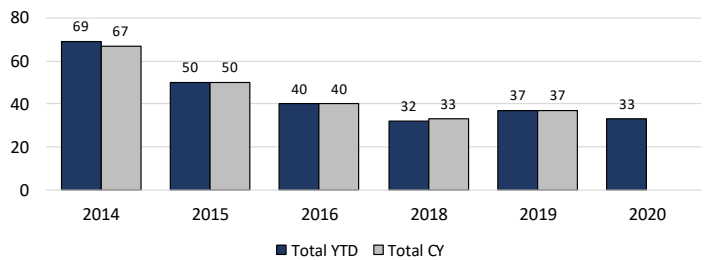
Average Sales Price



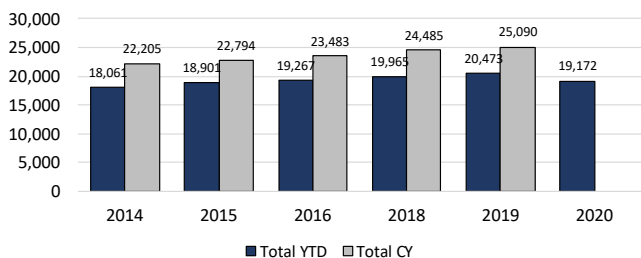
List to Close



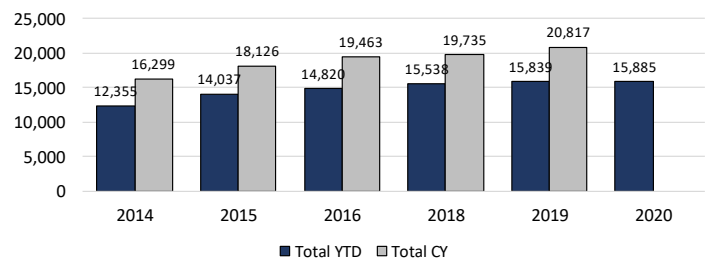
Days on Market Until Sale



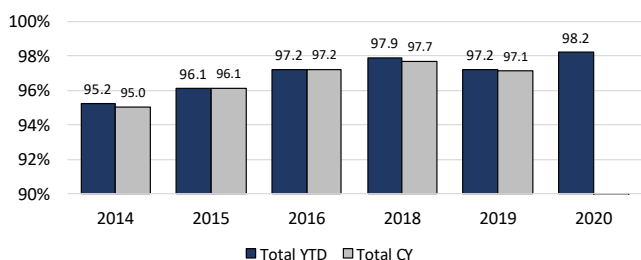
New Listings



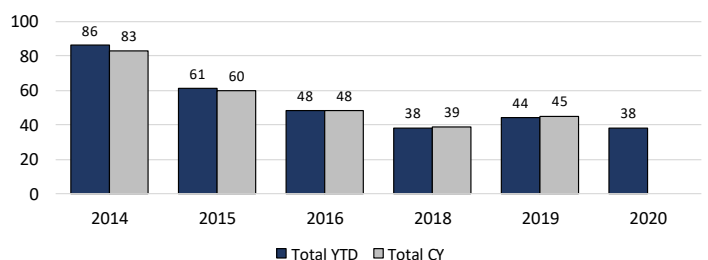
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

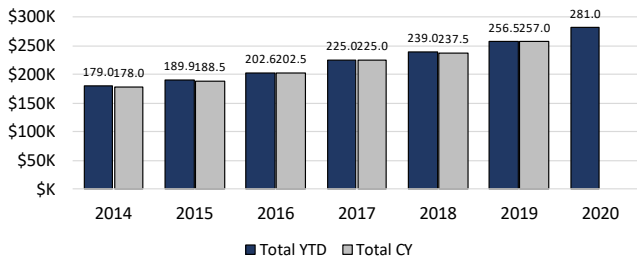


# CITY OF CHARLOTTE HOUSING MARKET

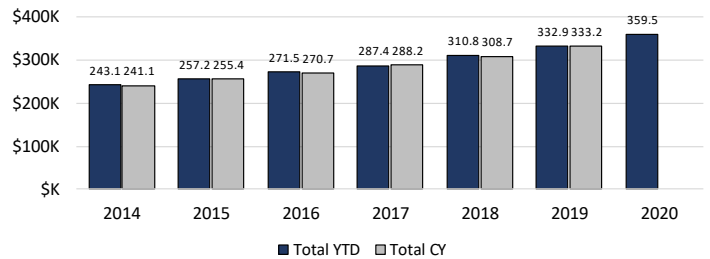
City of Charlotte	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	1,568	1,724	↑ 9.9%	16,061	15,230	↓ -5.2%
Pending Sales	1,376	1,611	↑ 17.1%	13,438	13,813	↑ 2.8%
Closed Sales	1,472	1,552	↑ 5.4%	12,658	12,484	↓ -1.4%
Median Sales Price*	259,760	294,805	↑ 13.5%	256,500	281,000	↑ 9.6%
Average Sales Price*	324,543	374,156	↑ 15.3%	332,852	359,456	↑ 8.0%
Percent of Original List Price Received	97.3%	98.9%	↑ 1.6%	97.4%	98.3%	↑ 0.9%
List to Close	84	77	↓ -8.3%	84	85	↑ 1.2%
Days on Market Until Sale	31	22	↓ -29.0%	35	30	↓ -14.3%
Cumulative Days on Market Until Sale	38	26	↓ -31.6%	41	35	↓ -14.6%
Inventory of Homes for Sale	2,862	1,689	↓ -41.0%			
Months Supply of Inventory	2.1	1.2	↓ -42.9%			

\* Does not account for sale concessions and /or down payment assistance.

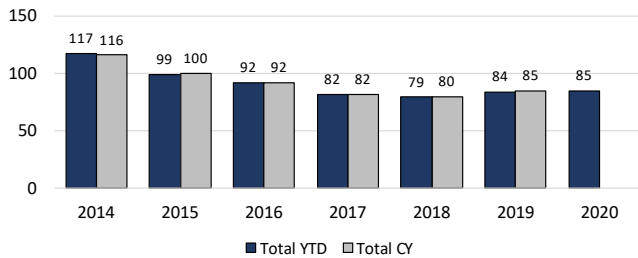
Median Sales Price



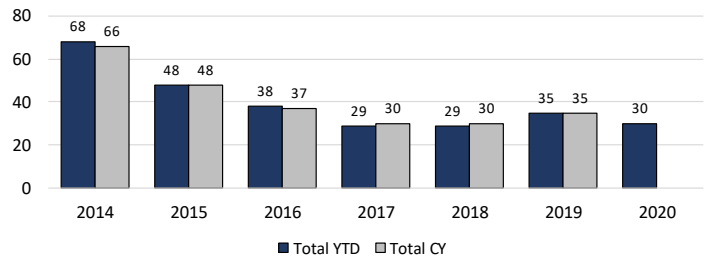
Average Sales Price



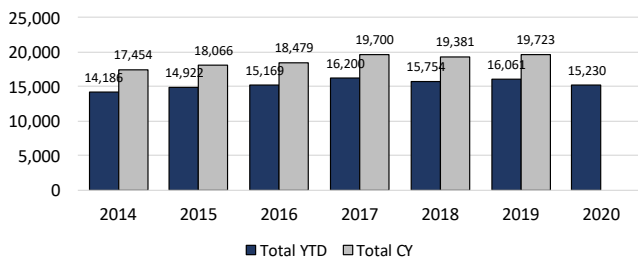
List to Close



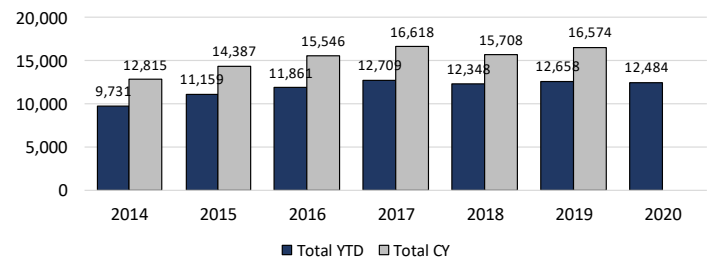
Days on Market Until Sale



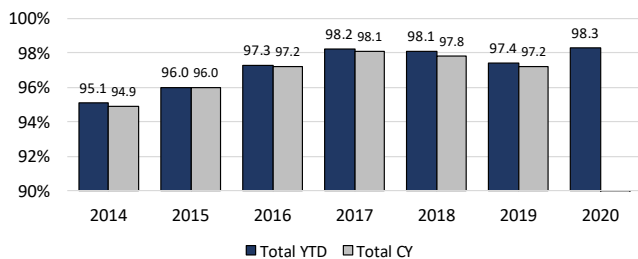
New Listings



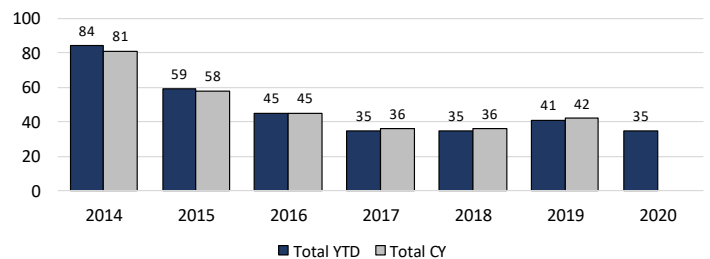
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

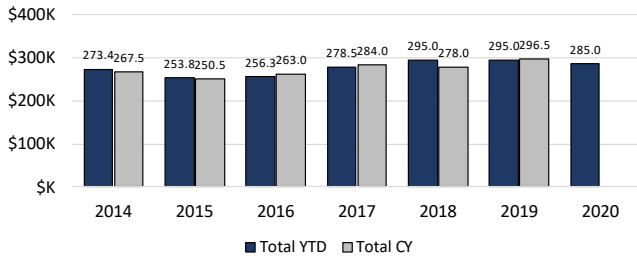


# UPTOWN CHARLOTTE HOUSING MARKET

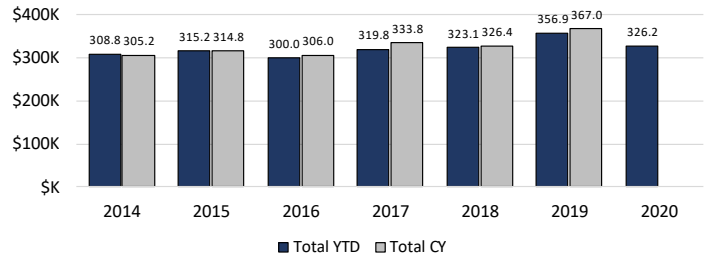
Uptown Charlotte	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	44	48	↑ 9.1%	370	381	↑ 3.0%
Pending Sales	29	28	↓ -3.4%	286	259	↓ -9.4%
Closed Sales	26	26	0.0%	267	253	↓ -5.2%
Median Sales Price*	264,250	355,500	↑ 34.5%	295,000	285,000	↓ -3.4%
Average Sales Price*	308,665	390,365	↑ 26.5%	356,891	326,180	↓ -8.6%
Percent of Original List Price Received	94.8%	97.0%	↑ 2.3%	96.9%	96.8%	↓ -0.1%
List to Close	117	54	↑ 53.8%	95	87	↑ -8.4%
Days on Market Until Sale	57	21	↑ 63.2%	47	41	↑ -12.8%
Cumulative Days on Market Until Sale	57	34	↑ 40.4%	58	49	↑ -15.5%
Inventory of Homes for Sale	95	110	15.8%			
Months Supply of Inventory	3.4	3.9	14.7%			

\* Does not account for sale concessions and /or down payment assistance.

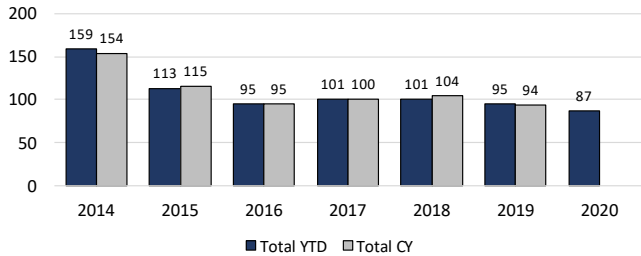
Median Sales Price



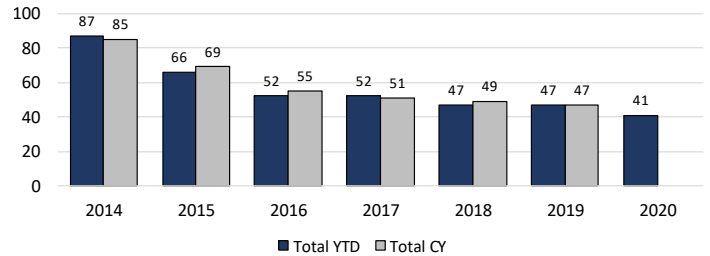
Average Sales Price



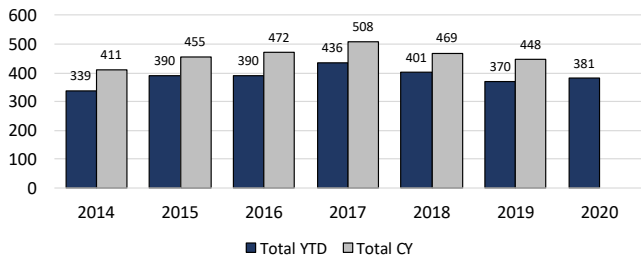
List to Close



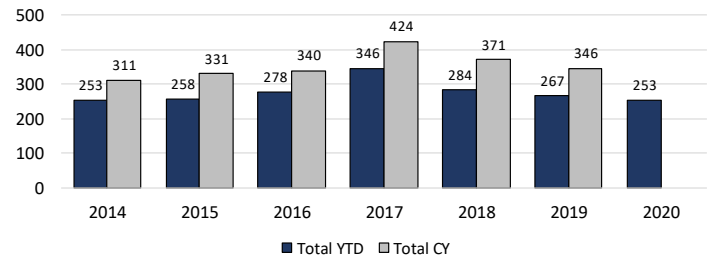
Days on Market Until Sale



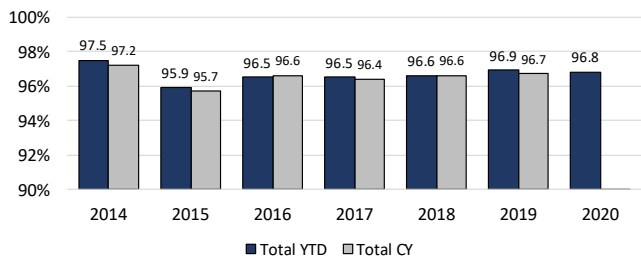
New Listings



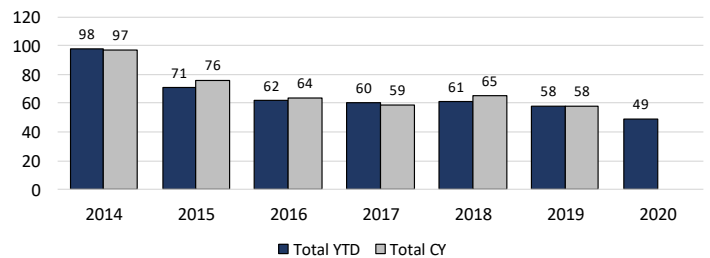
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

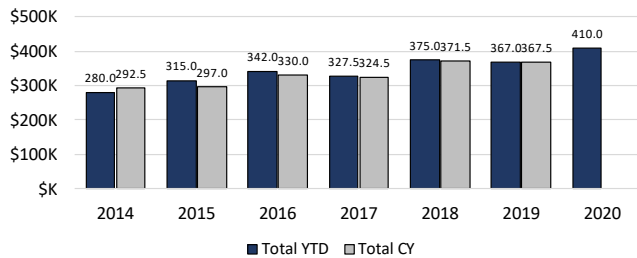


# DAVIDSON HOUSING MARKET

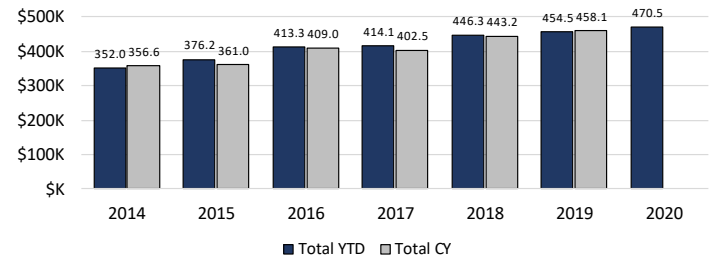
Davidson	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	52	48	↓ -7.7%	597	569	↓ -4.7%
Pending Sales	48	62	↑ 29.2%	442	556	↑ 25.8%
Closed Sales	47	53	↑ 12.8%	404	489	↑ 21.0%
Median Sales Price*	323,000	446,720	↑ 38.3%	366,950	410,000	↑ 11.7%
Average Sales Price*	380,237	496,235	↑ 30.5%	454,482	470,490	↑ 3.5%
Percent of Original List Price Received	94.4%	98.5%	↑ 4.3%	95.3%	96.6%	↑ 1.4%
List to Close	113	102	↓ -9.7%	113	107	↓ -5.3%
Days on Market Until Sale	65	50	↑ 23.1%	64	62	↑ -3.1%
Cumulative Days on Market Until Sale	73	54	↑ 26.0%	79	66	↑ -16.5%
Inventory of Homes for Sale	180	68	-62.2%			
Months Supply of Inventory	4.0	1.2	-70.0%			

\* Does not account for sale concessions and /or down payment assistance.

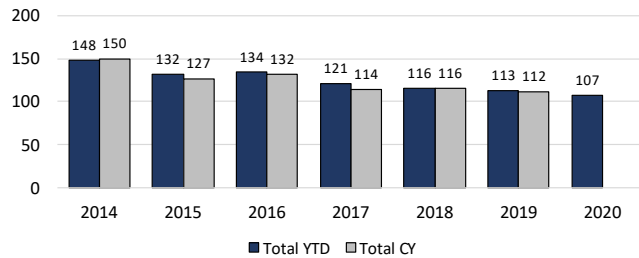
Median Sales Price



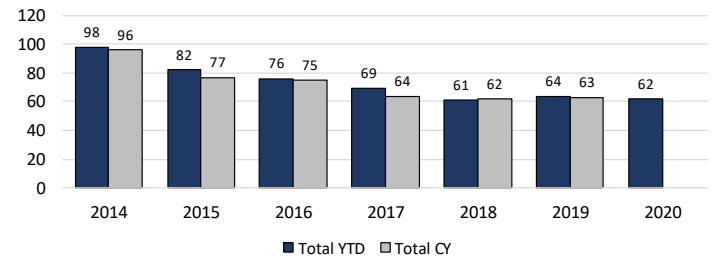
Average Sales Price



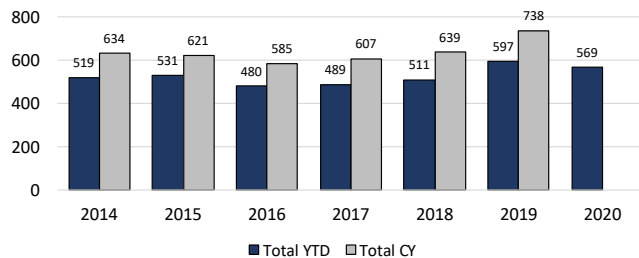
List to Close



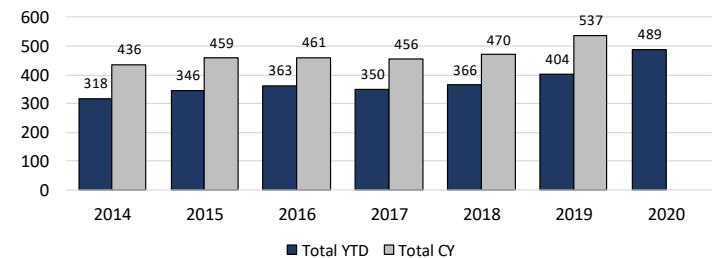
Days on Market Until Sale



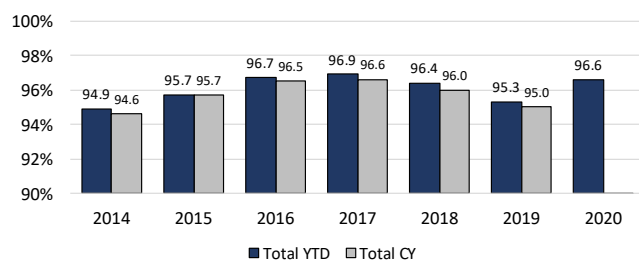
New Listings



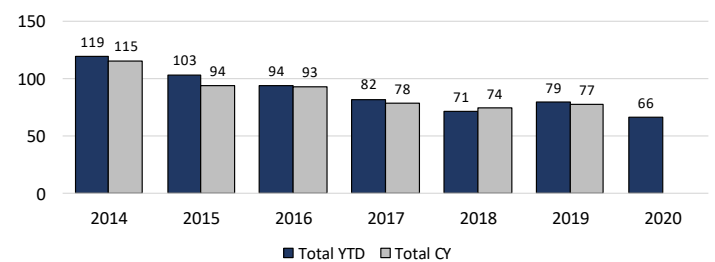
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

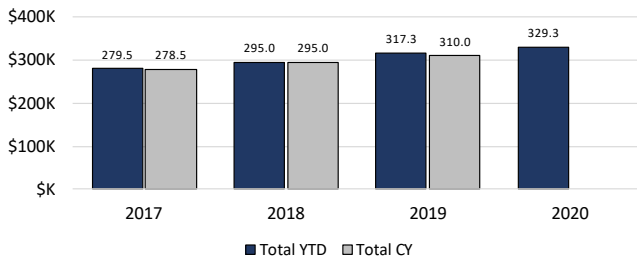


# MATTHEWS HOUSING MARKET

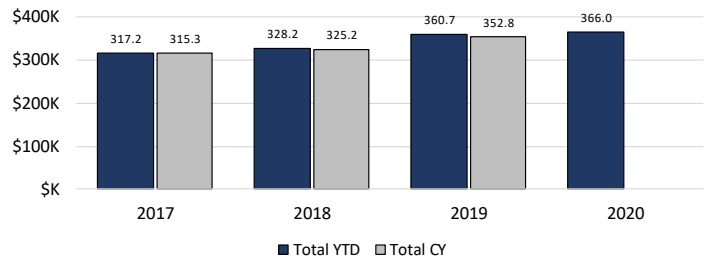
Matthews	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	111	141	↑27.0%	1,220	1,082	↓-11.3%
Pending Sales	102	133	↑30.4%	994	1,034	↑4.0%
Closed Sales	109	111	↑1.8%	932	960	↑3.0%
Median Sales Price*	320,000	345,000	↑7.8%	317,250	329,250	↑3.8%
Average Sales Price*	334,137	393,093	↑17.6%	360,747	366,045	↑1.5%
Percent of Original List Price Received	97.3%	99.6%	↑2.4%	97.5%	98.5%	↑1.0%
List to Close	83	74	↓-10.8%	78	81	↓-3.8%
Days on Market Until Sale	39	20	↓-48.7%	33	29	↓-12.1%
Cumulative Days on Market Until Sale	46	23	↓-50.0%	40	33	↓-17.5%
Inventory of Homes for Sale	188	83	-55.9%			
Months Supply of Inventory	1.9	0.8	-57.9%			

\* Does not account for sale concessions and /or down payment assistance.

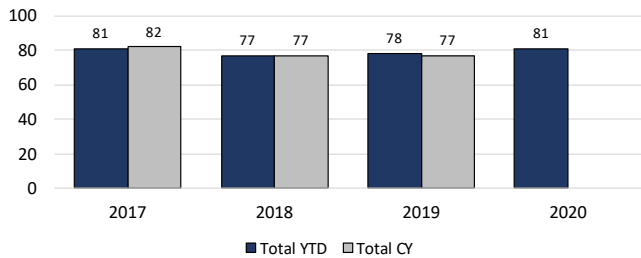
Median Sales Price



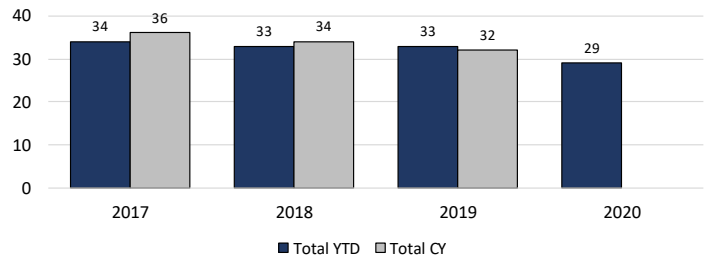
Average Sales Price



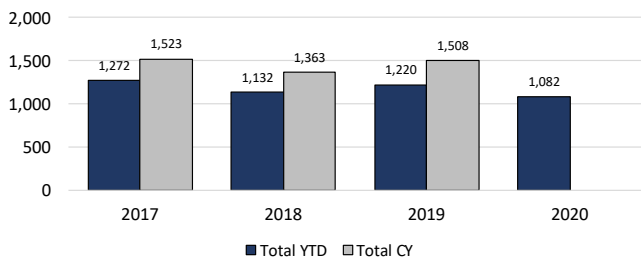
List to Close



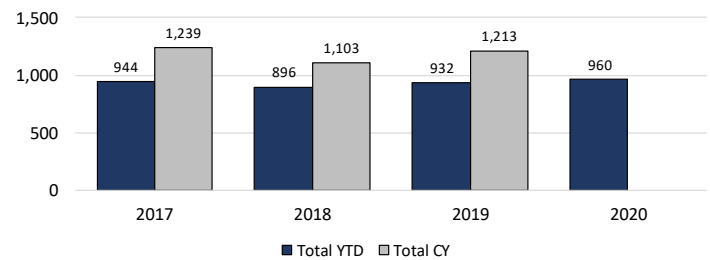
Days on Market Until Sale



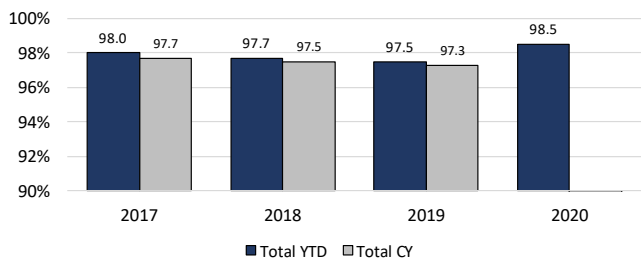
New Listings



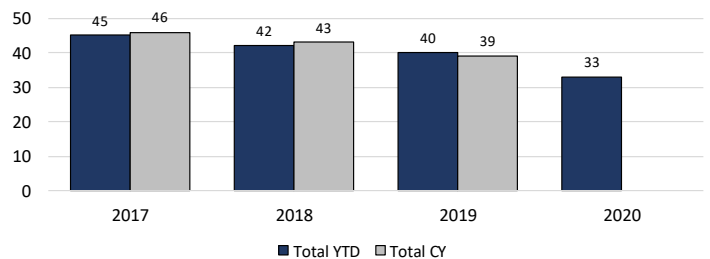
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

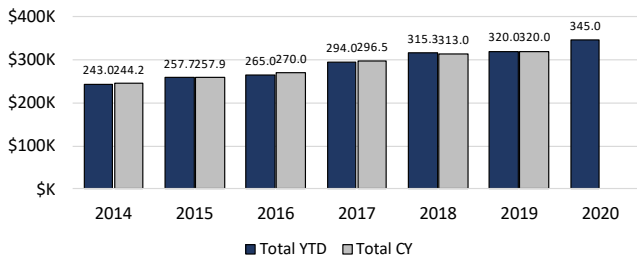


# HUNTERSVILLE HOUSING MARKET

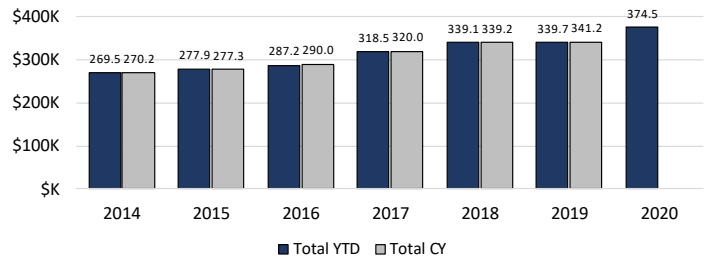
Huntersville	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	177	195	↑10.2%	1,727	1,610	↓-6.8%
Pending Sales	144	180	↑25.0%	1,368	1,543	↑12.8%
Closed Sales	146	175	↑19.9%	1,259	1,346	↑6.9%
Median Sales Price*	320,000	350,000	↑9.4%	320,000	345,000	↑7.8%
Average Sales Price*	364,688	385,934	↑5.8%	339,702	374,495	↑10.2%
Percent of Original List Price Received	95.9%	99.2%	↑3.4%	96.7%	98.0%	↑1.3%
List to Close	94	73	↑22.3%	91	89	↑-2.2%
Days on Market Until Sale	51	20	↑60.8%	45	39	↑-13.3%
Cumulative Days on Market Until Sale	67	24	↑64.2%	55	46	↑-16.4%
Inventory of Homes for Sale	359	147	-59.1%			
Months Supply of Inventory	2.6	0.9	-65.4%			

\* Does not account for sale concessions and /or down payment assistance.

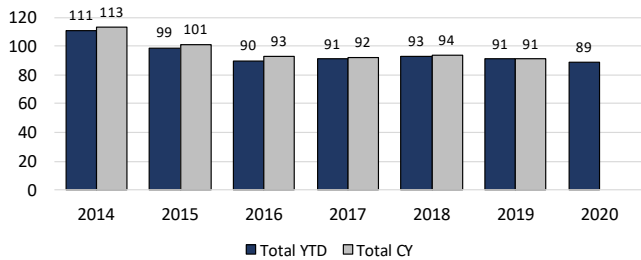
Median Sales Price



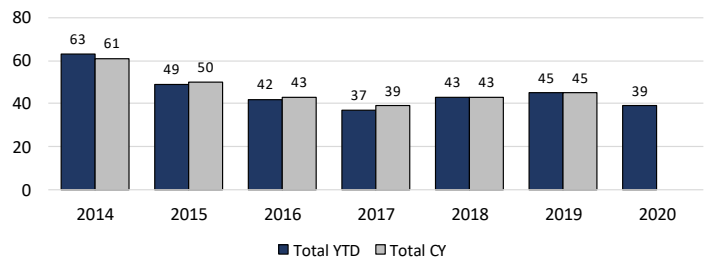
Average Sales Price



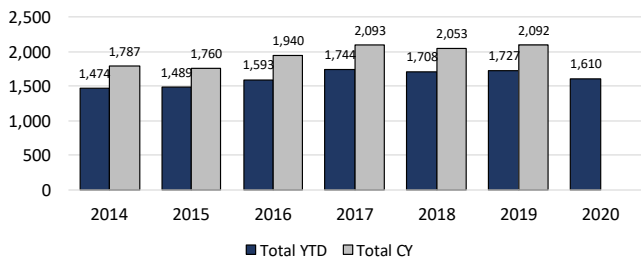
List to Close



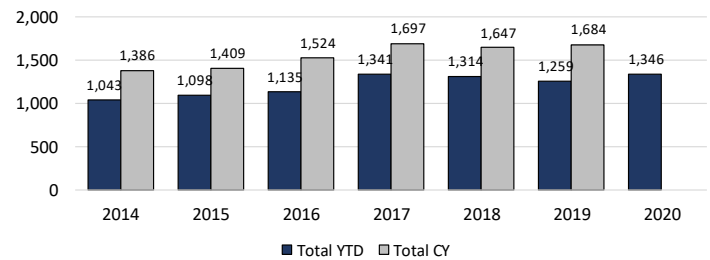
Days on Market Until Sale



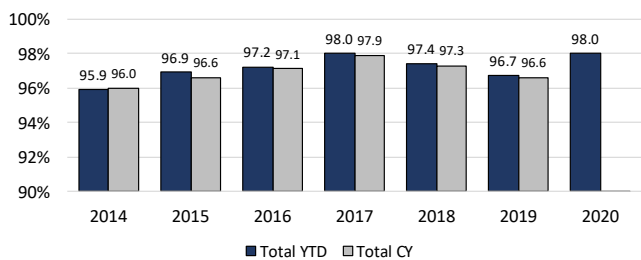
New Listings



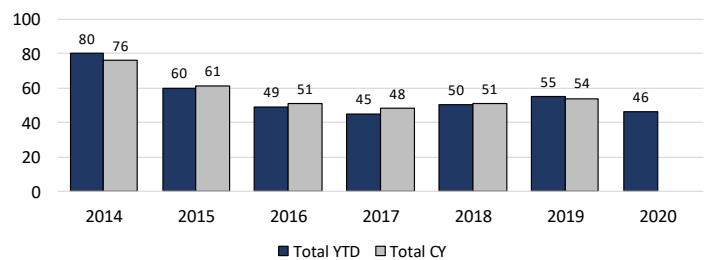
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

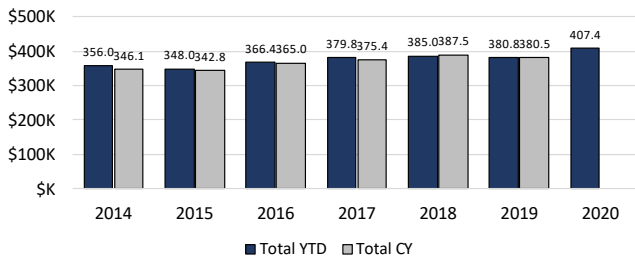


# LAKE NORMAN HOUSING MARKET

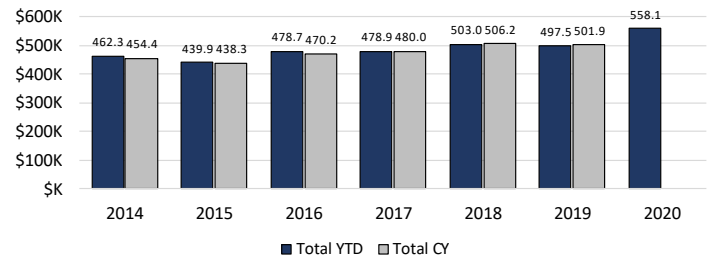
Lake Norman	September			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 9-2019	Thru 9-2020	Percent Change
New Listings	214	288	↑34.6%	2,629	2,442	↓-7.1%
Pending Sales	237	280	↑18.1%	2,029	2,256	↑11.2%
Closed Sales	202	278	↑37.6%	1,862	1,999	↑7.4%
Median Sales Price*	383,725	436,250	↑13.7%	380,750	407,400	↑7.0%
Average Sales Price*	476,332	651,458	↑36.8%	497,466	558,140	↑12.2%
Percent of Original List Price Received	95.5%	97.5%	↑2.1%	95.4%	96.8%	↑1.5%
List to Close	118	102	↑13.6%	122	113	↑-7.4%
Days on Market Until Sale	62	51	↑17.7%	69	61	↑-11.6%
Cumulative Days on Market Until Sale	81	63	↑22.2%	93	74	↑-20.4%
Inventory of Homes for Sale	797	349	-56.2%			
Months Supply of Inventory	3.9	1.5	-61.5%			

\* Does not account for sale concessions and /or down payment assistance.

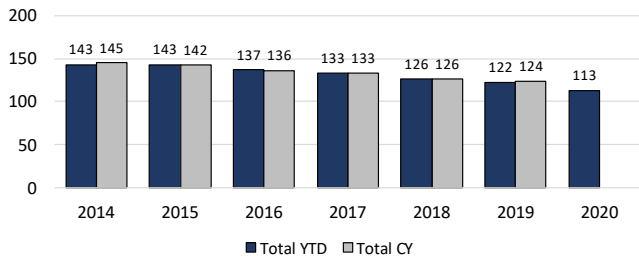
Median Sales Price



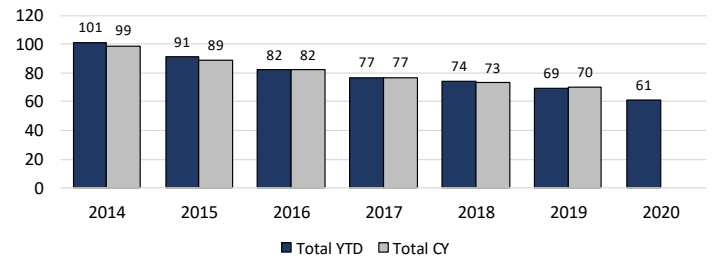
Average Sales Price



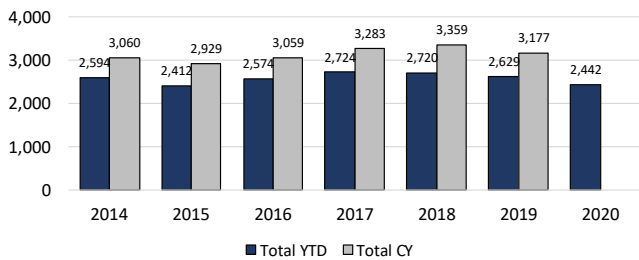
List to Close



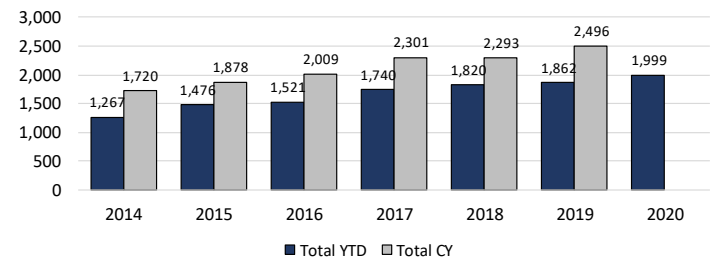
Days on Market Until Sale



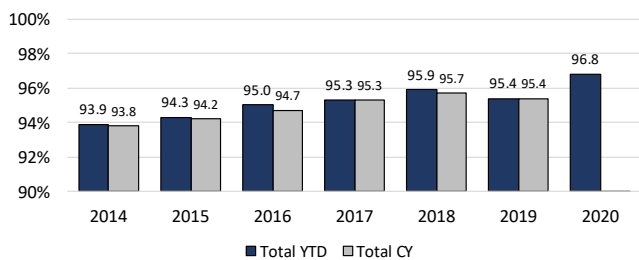
New Listings



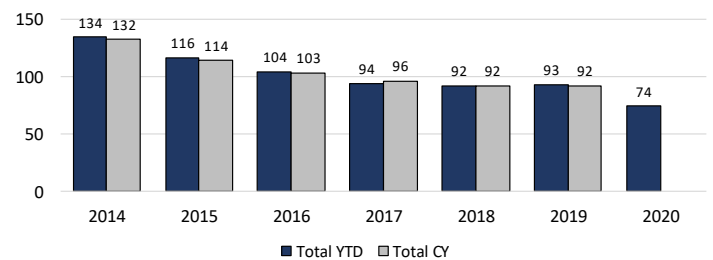
Closed Sales



Percent of Original List Price Received

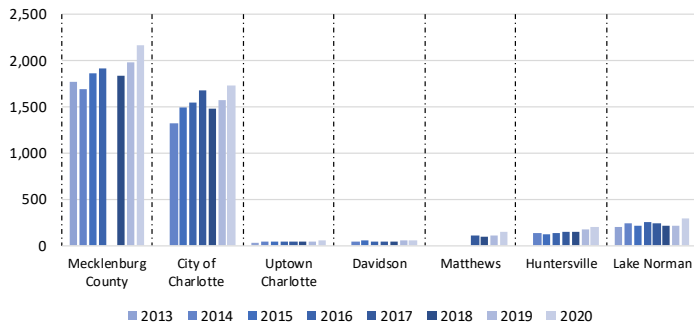


Cumulative Days on Market Until Sale

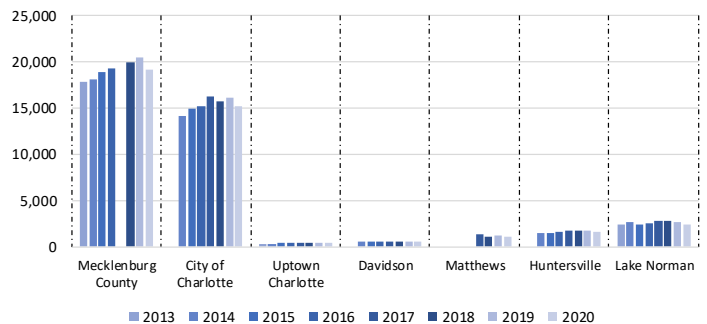


# COMBINED STATISTICAL GRAPHS I

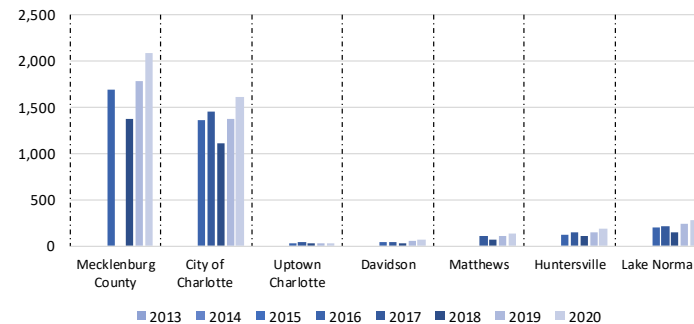
**New Listings for the month of September**



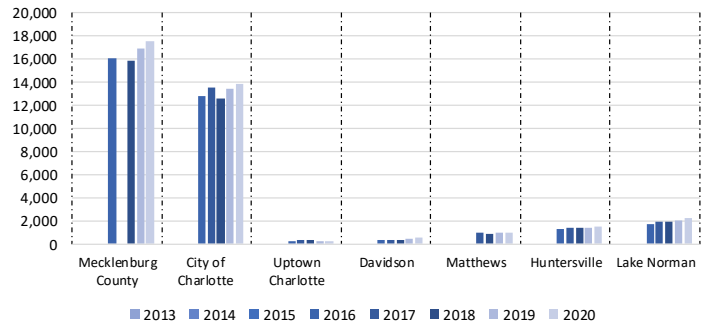
**New Listings Year-to-date**



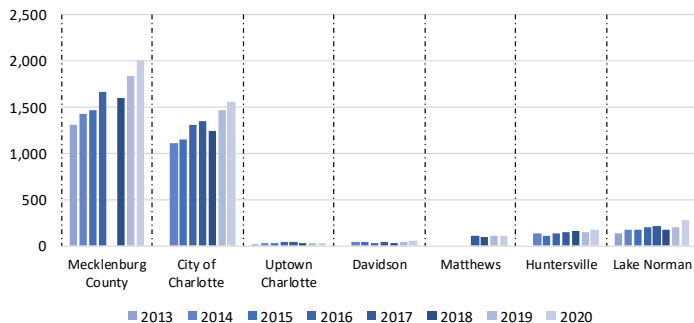
**Pending Sales for the month of September**



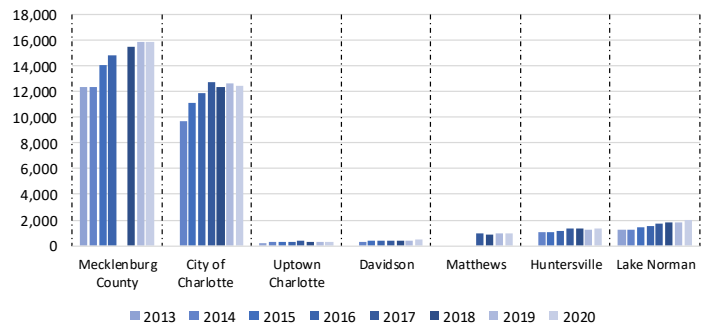
**Pending Sales Year-to-date**



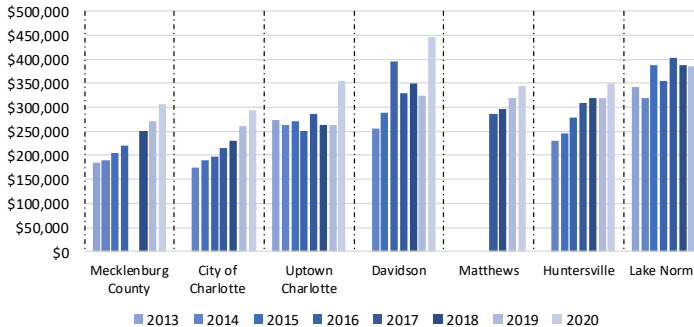
**Closed Sales for the month of September**



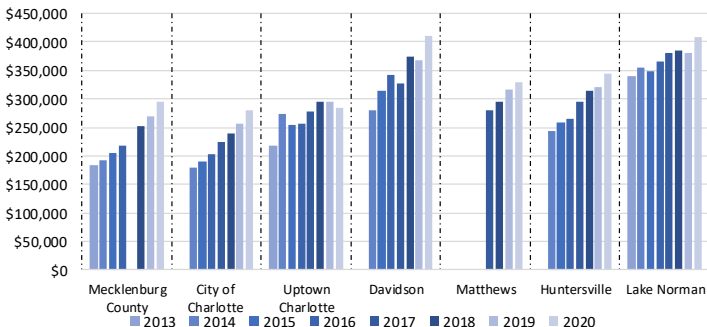
**Closed Sales Year-to-date**



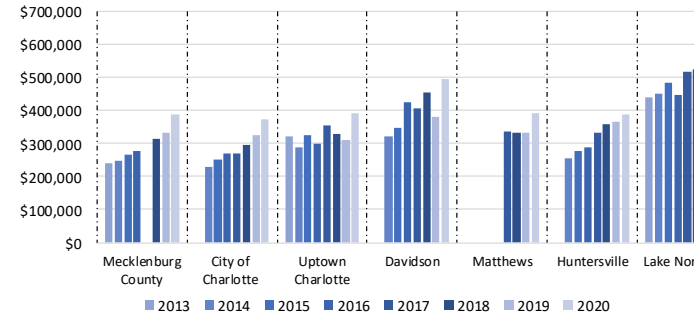
**Median Sales Price for the month of September**



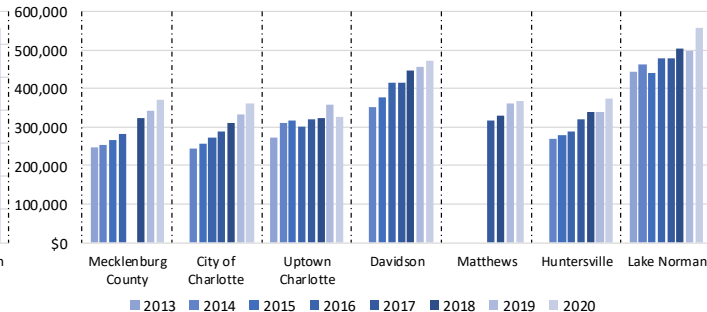
**Median Sales Price Year-to-date**



**Average Sales Price for the month of September**

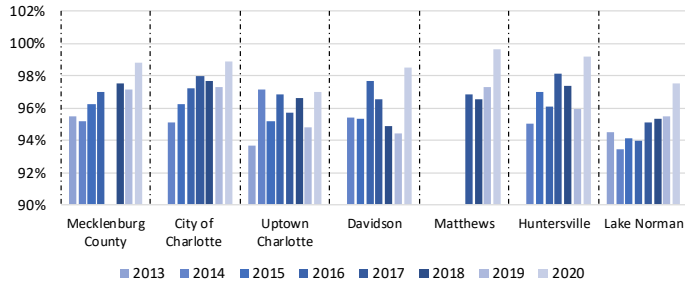


**Average Sales Price Year-to-date**

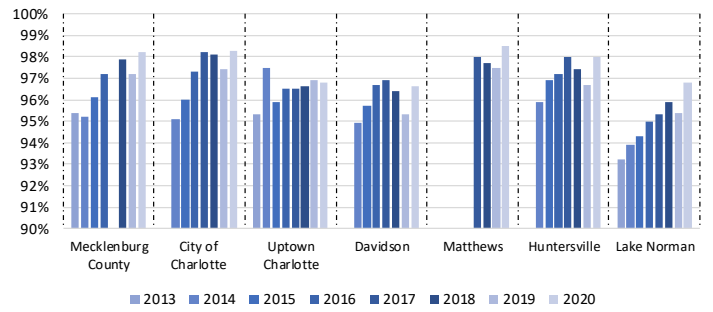


# COMBINED STATISTICAL GRAPHS II

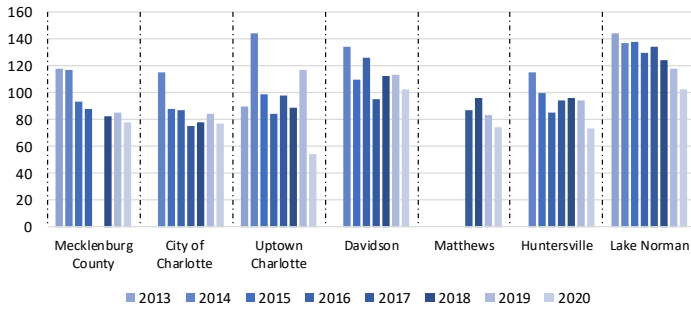
**Percent of Original List Price Received for the month of September**



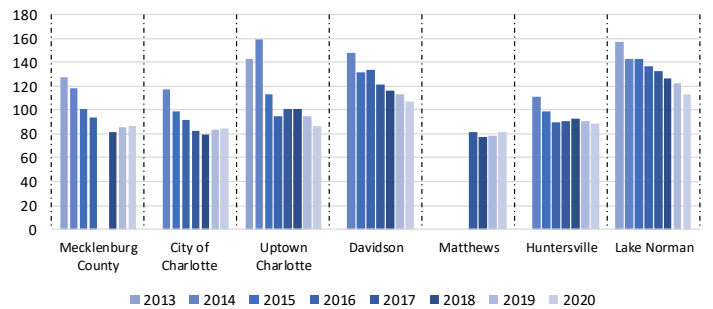
**Percent of Original List Price Received Year-to-date**



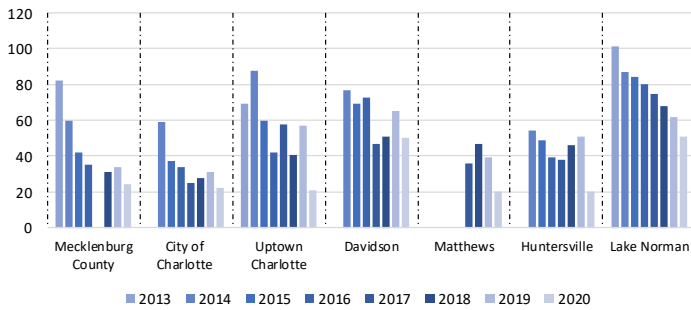
**List to Close for the month of September**



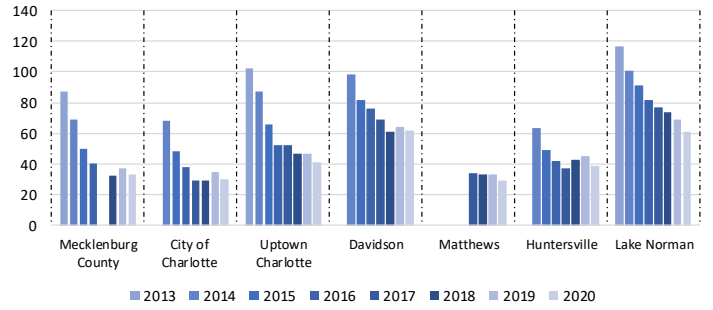
**List to Close Year-to-date**



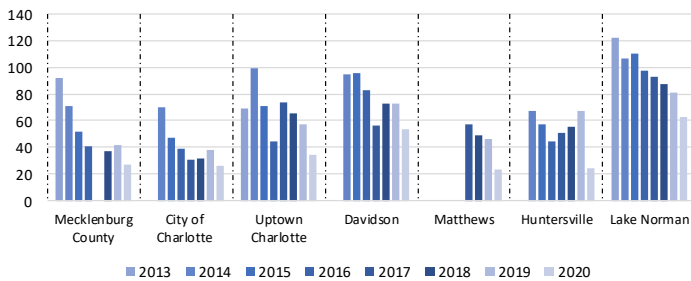
**Days on Market Until Sale for the month of September**



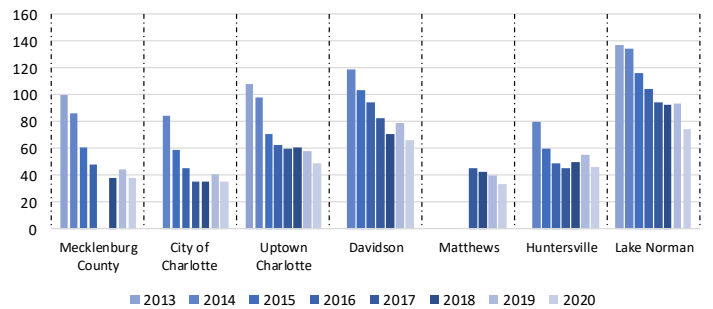
**Days on Market Until Sale Year-to-date**



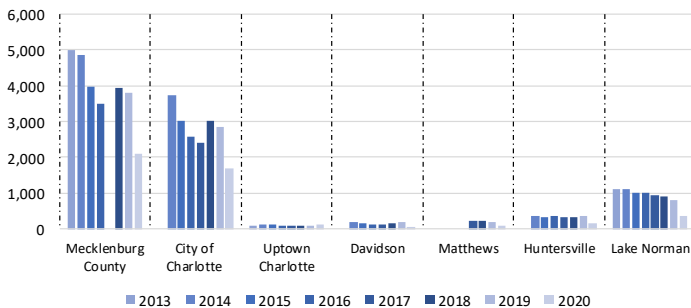
**Cumulative Days on Market Until Sale for the month of September**



**Cumulative Days on Market Until Sale Year-to-date**



**Inventory of Homes for Sale for the month of September**



**Months Supply of Inventory for the month of September**

